



Department of Justice

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CINCINNATI ATTORNEY PLEADS GUILTY TO ILLEGALLY STRUCTURING FINANCIAL TRANSACTIONS

DAYTON – Clyde Bennett II, age 43, of Mason, pleaded guilty in United States District Court here today to one count of illegally structuring bank deposits of cash in an attempt to avoid federal regulations requiring financial institutions to report large cash deposits.

Gregory G. Lockhart, United States Attorney for the Southern District of Ohio, Jose Gonzalez, Special Agent in Charge, Internal Revenue Service Criminal Investigation, and Robert L. Corso, Special Agent in Charge, Drug Enforcement Administration, Detroit Division announced the plea entered today before United States District Judge Thomas M. Rose.

Bennett has been a licensed attorney in Ohio since 1992. Bennett has been practicing in the areas of criminal defense, criminal law and white-collar crime in both state and federal courts.

According to a statement of facts filed with his plea, Bennett unlawfully structured various transactions during a five-month period between August 15, 2002 and January 15, 2003 totaling approximately \$124,300.

Federal regulations require financial institutions to file a report whenever there is a payment or deposit of more than \$10,000 in currency. Bennett admitted to breaking large deposits into smaller ones in an attempt to evade the reporting requirements.

Bennett also admitted that some of the transactions originated from income he received but did not report to the IRS. Bennett agreed to file corrected income tax returns for 2003 and 2004 within 120 days of his plea.

The maximum statutory penalty for structuring is ten years imprisonment, and a fine of \$500,000. Judge Rose will determine the actual sentence based on a number of factors after reviewing a pre-sentence investigation. Judge Rose set Bennett's sentencing for December 20 at 10 a.m.

Lockhart commended the cooperative investigation by IRS and DEA agents, as well as Assistant U.S. Attorney Dwight Keller, who is prosecuting the case.

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